

Remarks

C02054-2018

- Please be advised that the change in the par value of San Miguel Pure Foods Company, Inc. (the "Company"), now San Miguel Food and Beverage, Inc., from Php 10.00 per share to Php 1.00 per share will be reflected on the Exchange's trading system effective on Thursday, April 5, 2018.

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

- Date of Report (Date of earliest event reported)
Mar 28, 2018
- SEC Identification Number
11840
- BIR Tax Identification No.
000-100-341-000
- Exact name of issuer as specified in its charter
SAN MIGUEL FOOD AND BEVERAGE, INC.
- Province, country or other jurisdiction of incorporation
Philippines
- Industry Classification Code(SEC Use Only)
- Address of principal office
23F, The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, Metro Manila
Postal Code
1605
- Issuer's telephone number, including area code
(632) 317-5000
- Former name or former address, if changed since last report
N/A
- Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common (PF)	1,666,670,960
Preferred (PFP2)	15,000,000

- Indicate the item numbers reported herein
Item 9. Other Events

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



**San Miguel Pure Foods Company, Inc.
PF**

Stock Symbol

PSE Disclosure Form 4-12 - Change in Par Value
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Reduction of the par value of the Company's common shares and to include details on the Preferred Shares (PFP).

Background/Description of the Disclosure

One of the steps to implement the consolidation of the food and beverage businesses of San Miguel Corporation (SMC) is to first reduce the par value of the Company's common shares, and thereafter to increase the Company's authorized capital stock. The Company will then have sufficient shares to issue to SMC in exchange for SMC's shares in its beverage subsidiaries to be transferred to the Company, as well as conduct a follow-on offering to comply with the minimum public ownership requirement of the Exchange.

Date of Approval by Board of Directors	Nov 3, 2017
Date of Approval by Stockholders	Jan 18, 2018
Date of Approval by Securities and Exchange Commission	Mar 23, 2018
Previous Par Value	Ten Pesos (P10.00) per common share
New Par Value	One Peso (P1.00) per common share

Rationale for the change in par value of the Issuer's shares

The reduction in par value of common shares would make the share price more accessible to retail investors, thus improving trading volume and liquidity and increasing retail demand for a successful follow-on offering.

Effects on Capital Structure
Issued Shares

Type of Security /Stock Symbol	Before	After
Common/PF	170,874,854	1,708,748,540
Preferred/PFP2	15,000,000	15,000,000
Preferred/PFP	15,000,000	15,000,000

Outstanding Shares

Type of Security /Stock Symbol	Before	After
Common/PF	166,667,096	1,666,670,960
Preferred/PFP2	15,000,000	15,000,000
Preferred/PFP	0	0

Treasury Shares

Type of Security /Stock Symbol	Before	After
Common/PF	4,207,758	42,077,580
Preferred/PFP	15,000,000	15,000,000

Listed Shares

Type of Security /Stock Symbol	Before	After
Common/PF	170,874,854	1,708,748,540
Preferred/PFP2	15,000,000	15,000,000
Preferred/PFP	15,000,000	15,000,000

Procedure(s) for updating stock certificates**Details of Stock Transfer Agent**

Name	SMC Stock Transfer Service Corporation
Address	2nd Floor, SMC Head Office Complex, 40 San Miguel Avenue, Mandaluyong City
Contact Person	Enrique LI. Yusingco

Inclusive dates when the old stock certificates can be replaced

Start Date	Apr 10, 2018
End Date	TBA

Documentary requirements

Individual Shareholders
See Annex A.
Corporate Shareholders
See Annex A.

Date of availability of new stock certificates	Apr 10, 2018
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Procedures in case of lost stock certificates
See Annex B

Other Relevant Information
<p>For those stockholders who will not be able to have their old stock certificates replaced, management has determined that all previously issued stock certificates shall remain valid, subsisting, and will continue to be honoured by the Company. The Company's independent stock transfer agent will just issue new stock certificates to cover the additional shares owned by the shareholder arising from the change in par value.</p> <p>For example, if a stockholder currently has a stock certificate for 10 common shares with a par value of P10.00 each, that certificate shall remain valid, and the Company will automatically consider the par value of such shares as reduced to P1.00 each. Further, since upon approval of the reduction in par value of the common shares, the stockholder should have 100 common shares with a par value of P1.00 per share, the Company will issue a new stock certificate to the stockholder for 90 shares, so that together with his old stock certificate, he will have 100 shares registered in his name, all with a par value of P1.00 per share.</p> <p>See Annex C for the documentary requirements for the release of the new stock certificates for additional shares as a result of the change in par value.</p>

Filed on behalf by:

Name	Zenaida Postrado
Designation	VP & Chief Finance Officer

Documentary Requirements for the Replacement of PF Stock Certificates with old Par Value

For individual shareholders:

1. Original PF stock certificates;
2. Copies of two (2) valid government-issued IDs; and, if applicable
3. Originally signed letter authorizing a representative to receive the new certificate on behalf of the stockholder and copies of the representative's valid ID.

For corporate shareholders:

1. Original PF stock certificates;
2. Secretary's Certificate enumerating the authorized signatories of the company with their specimen signatures;
3. Copies of two (2) valid government-issued IDs of the authorized signatory who shall receive the new stock certificate;
4. A copy of the latest articles of incorporation, by-laws and General Information Statement of the company, certified to be true by the company secretary; and, if applicable
5. Originally signed letter authorizing a representative to receive the new certificate on behalf of the stockholder and copies of the representative's valid ID.

Documentary Requirements for the Replacement of Lost or Destroyed PF Stock Certificates with old Par Value:

In the case of lost original PF stock certificate/s, the stockholder will have to submit the following documents:

1. A duly notarized Affidavit of Loss stating the circumstances of the loss;
2. A duly notarized Affidavit of Publication attesting to the publication of the notice of loss in a newspaper of general circulation once a week for three (3) consecutive weeks;
3. A duly accomplished SMC Stock Transfer Service Corporation (SMC STSC) specimen signature card together with photocopies of two (2) Identification Documents (IDs) of the stockholder; and
4. Payment for transfer fees of P 112.00 for every issued certificate and P 22.40 for every cancelled certificate.

SMC STSC shall release the replacement stock certificate to the shareholder upon the submission of the Affidavit of Loss, the Affidavit of Publication of the notice of loss as above-described, the duly accomplished specimen signature card and IDs, the payment of the transfer fees, and full compliance with all other legal requirements.

Documentary Requirements for the Release of the New Stock Certificates for Additional Shares as a result of the Change in Par Value:

For individual shareholders:

1. Copies of two (2) valid government-issued IDs; and, if applicable
2. Originally signed letter authorizing a representative to receive the new certificate on behalf of the stockholder and copies of the representative's valid ID.

For corporate shareholders:

1. Secretary's Certificate enumerating the authorized signatories of the company with their specimen signatures;
2. Copies of two (2) valid government-issued IDs of the authorized signatory who shall receive the new stock certificate;
3. A copy of the latest articles of incorporation, by-laws and General Information Statement of the company, certified to be true by the company secretary; and, if applicable
4. Originally signed letter authorizing a representative to receive the new certificate on behalf of the stockholder and copies of the representative's valid ID.